



COMMONWEALTH OF
PUERTO RICO

Government Development Bank
for Puerto Rico

OFFICERS AND SEAL CERTIFICATE

I, **OLGA L. ORTIZ-GUADALUPE**, Assistant Secretary of the Board of Directors of the Government Development Bank for Puerto Rico, **DO HEREBY CERTIFY** that the following is a true and correct statement of the names of the members of the Board of Directors, the Executive Committee, certain Officers of the Board of Directors, and certain Officers of the Government Development Bank for Puerto Rico and of the dates of commencement and expiration of their respective terms of office:

BOARD OF DIRECTORS

	Commencement of Term	Expiration of Term
David H. Chafey, Jr. Chairman	December 18, 2012	September 23, 2014
Melba Acosta-Febo, Esq.	January 10, 2013	September 23, 2016
Alberto Bacó-Bagué, Esq.	January 10, 2013	September 23, 2016
Rafael L. Rovira-Passalacqua	January 10, 2013	September 23, 2015
Joaquín B. Viso-Alonso	January 10, 2013	September 23, 2015
Carlos D. Rivas-Quñones	February 14, 2014	September 23, 2016
Néstor De Jesús-Pou	July 14, 2014	September 23, 2018

OFFICERS OF THE BOARD

		Commencement of Term	Expiration of Term
José R. Coleman-Tió, Esq.	Secretary	January 22, 2013	Indefinite
Olga L. Ortiz-Guadalupe	Assistant Secretary	May 15, 2014	Indefinite
Rafael Enrique Gautier-López	General Auditor	July 8, 2013	Indefinite

OFFICERS OF THE BANK

		Commencement of Term	Expiration of Term
José V. Pagán-Beauchamp	Acting President	July 20, 2013	Indefinite
José R. Coleman-Tiό, Esq.	Executive Vice President and General Counsel	January 22, 2013	Indefinite
José V. Pagán-Beauchamp	Executive Vice President of Financing	July 1, 2013	Indefinite
Jorge Clivillés-Díaz	Executive Vice President and Fiscal Agent	January 17, 2013	Indefinite
María C. Berio-Claudio, Esq.	Executive Vice President Operations, Accounting and Administration	January 11, 2013	Indefinite
Richard Barrios-Cardona	Executive Vice President and Treasurer	August 12, 2014	Indefinite
Natalia A. Guzmán-Pérez	Senior Vice President	January 11, 2013	Indefinite
Gerard A. Gil-Olazábal, Esq.	Senior Vice President	February 20, 2013	Indefinite
Virna Rivera-Román	Senior Vice President	August 8, 2013	Indefinite
Jesús García-Rivera	Vice President	December 18, 2007	Indefinite
Ana Torres-Orengo	Vice President	April 16, 2008	Indefinite
Natasha A. Gitany-Alonso	Vice President	January 11, 2013	Indefinite
David Rivera-O'Neill	Comptroller	January 22, 2013	Indefinite

I FURTHER CERTIFY that the official corporate seal of Government Development Bank for Puerto Rico, being the only seal used by said Bank in the execution of contracts and other instruments, is an impression, which is affixed opposite my signature on this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of Government Development Bank for Puerto Rico, this 10th day of October, 2014.

(SEAL)


OLGA L. ORTIZ-GUADALUPE
ASSISTANT SECRETARY